Executive Proclamation
State of South Dakota
Office of the Governor

Whereas, Beresford residents Virgil Carlson, Ludwig Johnson, Carll Lauxman, A. R. Olson, C. O. Peterson, and Ole Stene, Jr. assembled the $55,000 required to establish a mutual financial institution called First Federal Savings and Loan Association of Beresford; and,

Whereas, Over the years, First Federal Savings and Loan Association expanded into a banking network with six offices throughout Southeast South Dakota and has lent tens of millions of dollars in the communities it has served; and,

Whereas, With its mutual form of ownership, First Federal has paid its depositors an accelerated rate of dividends and has offered competitive rate mortgage loans; and,

Whereas, After 50 years of service, First Federal Bank remains a mutual savings bank with over $40 million in assets and branch locations in Yankton and Elk Point, South Dakota; and,

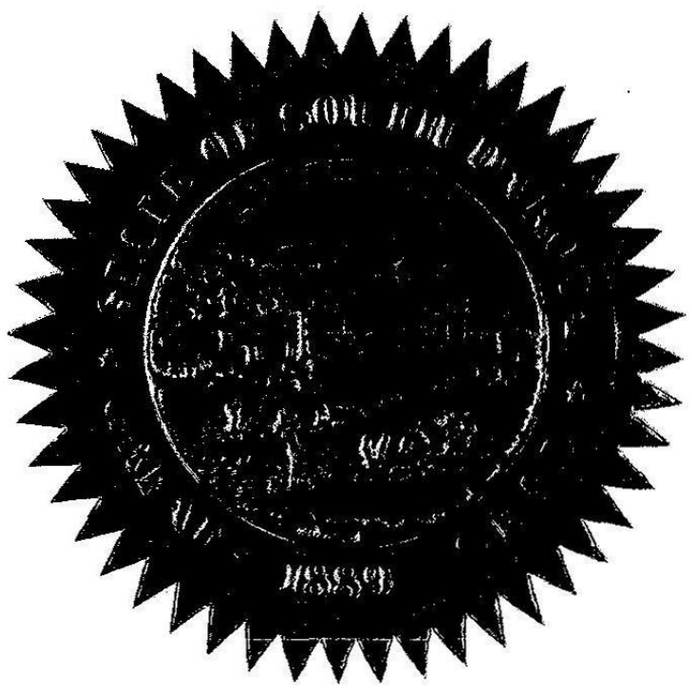
Whereas, The current board of directors consisting of Chairman Dean Lindstrom, C. Wayne Erickson, Freeman Swanstrom, Mark Jensen, and CEO Jay Frink, are committed to the mutual form of ownership and the continued success and viability of the bank and the communities it currently serves for many years to come; and,

Whereas, First Federal has played an important part in the growth and success of Beresford and is poised to continue its commitment to helping its customers and employees achieve their dreams for the next 50 years:

Now, Therefore, I, M. Michael Rounds, Governor of the state of South Dakota, do hereby proclaim July 14, 2005, as

FIRST FEDERAL BANK OF BERESFORD DAY

in South Dakota.



In Witness Whereof, I have hereunto set my hand and caused to be affixed the Great Seal of the state of South Dakota, in Pierre, the Capital City, this Seventeenth Day of June in the Year of Our Lord, Two Thousand and Five.

M. Michael Rounds, Governor

Attest:

Chris Nelson, Secretary of State